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FOR RELEASE

MONDAY

NOVEMBER 14, 1949

UNITED STATES DEPARTMENT OF AGRICULTURE
OFFICE OF FOREIGN AGRICULTURAL RELATIONS
WASHINGTON 25, D.C.

L A T E N E W S

The newly developed cotton mill industry in the Union of South Africa is expected to consume between 40,000 and 50,000 bales of cotton during the year ending July 31, 1950. Prior to 1946, one small spinning mill which began operations in 1945 and a few rug and blanket factories accounted for the entire annual raw cotton consumption of less than 2,000 bales. Cotton production in the Union was increased to 6,000 bales in 1949-50 from a wartime and postwar level of around 2,000 bales. Imports from the United States may be increased from 5,000 bales in 1948-49 to around 15,000 bales during the next two years with a reported preference for California cotton.

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FOREIGN CROPS AND MARKETS

Published weekly to inform producers, processors, distributors and consumers of farm products of current developments abroad in the crop and livestock industries, foreign trends in prices and consumption of farm products, and world agricultural trade. Circulation of this periodical is free to those needing the information it contains in farming, business, and professional operations. Issued by the Office of Foreign Agricultural Relations of the U.S. Department of Agriculture, Washington 25, D.C.

FORECAST WORLD 1949-50 TOBACCO HARVEST SLIGHTLY BELOW 1948-49 ^{1/}

The world's tobacco harvest during the 12 months, July 1949 through June 1950, is now forecast at 7,100 million pounds, as compared with a revised estimate of 1948-49 production of 7,300 million pounds and the prewar average, 1935-39, output of 6,597 million pounds.

Production in 1949-50 in the United States and some other countries is somewhat above 1948-49 harvests, but increases in these areas are now expected to be more than offset by declines in China, Japan, Bulgaria, Brazil and several other countries. Since this forecast includes production in the Torrid and South Temperate Zones where 1949-50 harvests occur during the first half of 1950, world production may vary substantially from the above forecast. The world crop now is forecast at approximately 2 percent below the revised 1948-49 output.

The 1949-50 production of flue-cured leaf, the principal type entering world trade, will about equal the 1948-49 outturn. The increase of 40 million pounds in the 1949 United States crop has been more than offset by a sharp decline in China. However, record flue-cured harvests during the first half of 1950 are anticipated in Southern African countries, production in India is expected to at least equal the 1949 harvest, and increases from the previous year are expected in some of the Latin American producing countries.

In the case of Oriental or Turkish type tobacco, another important type entering world trade, it is anticipated that the 1949-50 harvest will be equal to, or somewhat above, the 1948-49 outturn. Larger crops are reported for Turkey and Greece, but some decline is indicated for Bulgaria and several countries that produce relatively minor quantities of this type of leaf. Yugoslavia's 1949 production is reported to be about the same as in 1948.

The 1949-50 world production of light air-cured types of tobacco, which represent an important portion of total production in many producing countries, may be slightly below the 1948-49 output. The production of dark types, other than strictly cigar leaf, are also expected to be somewhat lower in 1949-50. The production of cigar types will probably exceed the 1948-49 output, as a result of larger crops in Cuba, Indonesia and the Philippine Republic.

This is one of a series of regularly scheduled reports on world agricultural production approved by the Office of Foreign Agricultural Relations Committee on Foreign Crop and Livestock Statistics. For this report, the Committee was composed of C.M. Purves, Acting Chairman, J. Barnard Gibbs, Clarence E. Pike, Lois B. Bacon, Tilmer O. Engebretson, C.S. Stephanides, Mary E. Long and Constance H. Farnworth.

^{1/} A more extensive statement may be obtained from the Office of Foreign Agricultural Relations, United States Department of Agriculture, Washington, 25, D. C.

[illegible]

1/ Year beginning July 1. For north temperate zone countries, harvests July through October of the year shown; for all other countries, harvests November and December of the year shown and January through June of the following year. 2/ Some yields are calculated from detailed acreage and production estimates rather than estimates of the year shown and January through June of the following year. 3/ Preliminary. 4/ Exports, production data not available. 5/ Totals include approximations for countries not listed and rounded to the nearest thousand. 6/ Data for 1935-39 not comparable with subsequent years. Data for 1948 and 1949 are for postwar areas. In the case of countries listed where data are not available. 7/ Less than a 5-year average. 8/ Separate data not available for 1935-39. 9/ Free China for 1935-39. All China except Manchuria for 1948. 10/ All Korea for 1935-39. South Korea only for 1948 and 1949.

Office of Foreign Agricultural Relations. Official estimates of foreign countries, reports from U.S. Foreign Service Officers, results of office research and other information.

WORLD DRY BEAN PRODUCTION SLIGHTLY ABOVE PREWAR

Dry edible bean production in 52 of the world's important bean producing countries in the 1949-50 season is estimated at 115 million bags of 100 pounds each. This is slightly less than last year, but 8 percent more than the average of 106 million bags produced in these countries in the prewar, (1935-39), period. The estimates exclude numerous small areas and a number of large countries such as the Soviet Union, India, and Manchuria, because of lack of data. Production of beans in the Orient is much less important than that of peas, cowpeas, garbanzos, mung beans, and other kinds of pulse.

Included in the 1949-50 estimates is a forecast of crops yet unharvested in the Southern Hemisphere. For the most part these are estimated at the 1948-49 level. Any significant changes from these estimates will be released as soon as available. In May 1950 after the harvest has been completed in the Southern Hemisphere a revision of the summary will be published.

Assuming that production in the 52 countries is representative of the world crop, the 1949-50 production will supply the present world population with a percapita supply of beans slightly below prewar levels. While bean production is up 8 percent population is up 10 percent. The greatest increase of production since prewar has occurred in the exporting countries of the Western Hemisphere and Africa where output is up 40 to 60 percent. The greatest declines have occurred in the importing areas, principally Europe, where production is down 7 percent. Normally, international trade would tend to adjust this maldistribution, but in recent years trade in beans has been seriously handicapped by exchange difficulties, by supported prices in exporting countries, and by controlled trade in importing countries. There are indications in certain quarters that international trade in beans may improve in the current season. Lower bean prices in exporting countries now in evidence should encourage such trade.

The area planted to beans in the 52 countries in 1949-50 is now estimated at 20.6 million acres which is about the same as last year but 6 percent above the prewar total of 19.5 million acres. Acreage is up from prewar by 17 percent in Europe, 23 percent in North America, 32 percent in Africa, and 52 percent in South America. However, it is 32 percent below the prewar in the few reporting countries of Asia.

Yields per acre, in all reporting areas except in Asia, are indicated at slightly less than last year due largely to less favorable weather. They are less than prewar in Europe and South America, but above the prewar average in other areas. The 1949-50 average yields for the 52 countries are estimated at 559 pounds per acre compared to 574 pounds last year, and 546 pounds the prewar, (1935-39), average.

North and Central America:

In North and Central America, 12 countries reporting, the 1949 crop of 31 million bags is only slightly below last year and 46 percent above prewar. The United States and Canada, of course, account for more than two-thirds of the total crop reported for North and Central America. There are now large exportable supplies in the United States from both the 1948 and 1949 crops.

Europe: In Europe, 15 countries reporting, the 1949 crop of 22 million bags is a little less than the 1948 crop, and is 7 percent or 1.8 million bags below prewar. Bean production has been below prewar in Europe for several recent years.

Total bean acreage in Europe in 1949 was estimated at 5.4 million acres or the same as last year, which was 17 percent above the prewar average of 4.6 million acres. The decline of production has resulted from declining yields and not from declining acreages. Yields per acre have declined from 516 pounds per acre prewar, to 431 pounds in 1948 and 407 pounds in 1949. Important among the causes for the decline of yields per acre, in Europe has been, droughty weather in most of the important producing countries.

Low production and less than normal imports for several years in much of Europe, together with the 10 percent increase of population since prewar means that for several years Europeans have been consuming pulses at considerably less than prewar levels. Whether this low level will continue indefinitely as a fixed dietary habit in these areas is a matter of considerable importance to bean exporters and producers. While there are indications that one large European importing country is increasing imports this year to provide about normal prewar supplies there is no present information to indicate that the movement might be widespread.

This is one of a series of regularly scheduled articles on world agricultural production approved by the Office of Foreign Agricultural Relations Committee on Foreign Crop and Livestock Statistics. For this report, the Committee was composed of C.M. Purves, Acting Chairman, Orval E. Goodsell, Constance H. Farnworth, Mary E. Long, Tilmer O. Engbretson, C. S. Stephanides, and Stanley Mehr.

(Tables on following pages)

BEANS, dry edible: Acreage, yield per acre, and production in specified countries,
averages 1935-39 and 1940-44, annual 1948 and 1949

Continent and country	Acreage		1948		1949		Average		1948		1949		Average		1948		1949	
	1935-39	1940-44	acres	acres	1935-39	1940-44	acres	acres	1935-39	1940-44	acres	acres	1935-39	1940-44	acres	acres	1935-39	1940-44
NORTH AMERICA																		
Canada.....	68	95	92	93	1,132	981	1,071	1,118	770	932	1,000	1,000	770	932	1,000	1,000	1,000	1,000
Costa Rica.....	44	62	34	35	495	373	574	571	218	231	195	195	218	231	195	195	195	195
El Salvador.....	52	63	97	100	823	802	941	900	428	505	913	913	428	505	913	913	913	913
Guatemala.....	89	145	200	200	658	746	530	586	586	1,082	1,082	1,082	586	1,082	1,082	1,082	1,082	1,082
Honduras.....	70	76	125	125	391	329	296	296	278	250	370	370	278	250	370	370	370	370
Mexico.....	1,419	1,726	1,947	2,076	182	265	265	265	2,579	3,440	5,512	5,512	2,579	3,440	5,512	5,512	5,512	5,512
Nicaragua.....	40	42	50	50	352	240	352	352	100	101	176	176	100	101	176	176	176	176
Panama.....	12	15	26	25	417	360	417	417	50	54	127	127	50	54	127	127	127	127
United States.....	1,700	2,034	1,916	1,850	856	901	1,087	1,097	14,547	18,327	20,851	20,851	14,547	18,327	20,851	20,851	20,851	20,851
Cuba.....	125	125	150	146	760	706	667	664	950	883	1,000	1,000	950	883	1,000	1,000	1,000	1,000
Dominican Republic.....	80	80	82	80	568	571	511	500	454	457	419	419	454	457	419	419	419	419
Haiti.....	80	80	65	65	562	562	569	569	450	450	370	370	450	450	370	370	370	370
Total.....	3,179	4,543	4,784	4,845	567	588	661	647	21,410	26,712	31,601	31,601	21,410	26,712	31,601	31,601	31,601	31,601
EUROPE																		
Austria.....	24	20	14	15	1,017	1,000	1,107	1,000	244	200	155	155	244	200	155	155	155	155
Belgium.....	9	7	21	21	1,389	1,445	1,445	1,481	125	125	32	32	125	125	32	32	32	32
Bulgaria.....	353	530	500	550	576	679	600	545	2,034	3,600	3,000	3,000	2,034	3,600	3,000	3,000	3,000	3,000
Czechoslovakia.....	53	41	25	25	1,013	1,044	516	508	508	428	129	129	508	428	129	129	129	129
France.....	424	395	371	348	724	530	637	310	3,069	2,092	2,365	2,365	3,069	2,092	2,365	2,365	2,365	2,365
Germany.....	5	5	14	13	1,402	1,428	1,223	1,385	73	71	170	170	73	71	170	170	170	170
Western Germany.....	5	5	14	13	1,402	1,428	1,223	1,385	73	71	170	170	73	71	170	170	170	170
Soviet Zone.....	5	9	7	8	1,121	1,121	774	750	51	100	57	57	51	100	57	57	57	57
Greece.....	63	60	78	100	584	583	715	660	368	350	558	558	368	350	558	558	558	558
Hungary.....	147	198	220	220	810	878	750	727	1,190	1,739	1,650	1,650	1,190	1,739	1,650	1,650	1,650	1,650
Italy.....	1,231	1,247	1,240	1,238	290	239	282	316	3,571	2,979	3,501	3,501	3,571	2,979	3,501	3,501	3,501	3,501
Netherlands.....	18	31	9	13	1,708	1,484	1,467	1,723	307	460	132	132	307	460	132	132	132	132
Portugal.....	415	696	951	951	208	130	92	65	856	907	617	617	856	907	617	617	617	617
Romania.....	856	840	830	840	570	706	598	595	4,878	4,694	4,960	4,960	4,878	4,694	4,960	4,960	4,960	4,960
Rumania.....	856	840	830	840	570	706	598	595	4,878	4,694	4,960	4,960	4,878	4,694	4,960	4,960	4,960	4,960
Spain.....	600	610	550	600	321	348	321	311	3,400	2,341	1,764	1,764	3,400	2,341	1,764	1,764	1,764	1,764
Sweden.....	2	1	3	3	1,653	1,302	1,510	1,094	36	18	148	148	36	18	148	148	148	148
Switzerland.....	160	150	142	142	779	977	769	753	2,804	3,420	3,270	3,270	2,804	3,420	3,270	3,270	3,270	3,270
Total (excl. U.S.S.R.).....	4,565	4,865	5,269	5,351	516	484	431	407	23,546	23,524	22,695	22,695	23,546	23,524	22,695	22,695	22,695	22,695

ASIA														
Iran.....	385	410	500	312	317	280	1,200	1,200	1,200	1,400	1,400	1,400	1,400	1,400
Lebanon.....	2/	2/	7	2/	2/	1,571	2/	2/	2/	110	110	110	110	110
Syria.....	113/	5	3	63/	1,180	1,004	833/	833/	59	27	27	27	27	27
Turkey.....	185	227	245	233	843	837	1,390	1,390	1,914	2,050	2,050	2,050	2,050	2,050
Burma.....	336	300	300	300	333	333	2,700	2,700	1,000	1,000	1,000	1,000	1,000	1,000
China.....	6,250	5,000	4,000	4,000	480	550	28,100	28,100	24,000	22,000	22,000	22,000	22,000	22,000
Japan.....	450	344	179	180	746	796	3,356	3,356	2,578	1,424	1,424	1,424	1,424	1,424
South Korea.....	100	90	86	85	806	402	412	806	700	346	346	346	346	346
Total.....	7,767	6,376	5,320	5,311	498	533	37,559	37,559	31,551	28,371	28,371	28,371	28,371	28,371
SOUTH AMERICA														
Argentina.....	60	82	94	95	861	585	410	410	706	550	550	550	550	550
Bolivia.....	58	60	62	60	1,333	1,371	1,471	1,471	800	850	850	850	850	850
Brazil.....	2,405	2,875	3,900	3,900	717	678	17,932	17,932	20,618	26,450	26,450	26,450	26,450	26,450
Chile.....	214	195	200	200	752	822	1,744	1,744	1,602	1,602	1,602	1,602	1,602	1,602
Colombia.....	179	186	210	210	473	476	729	729	879	1,000	1,000	1,000	1,000	1,000
Ecuador.....	9	9	10	10	833	850	70	70	75	85	85	85	85	85
Paraguay.....	23	10	8	8	700	938	70	70	70	75	75	75	75	75
Peru.....	58	60	62	60	750	792	400	400	450	470	470	470	470	470
Uruguay.....	23	19	11	10	383	382	88	88	56	42	42	42	42	42
Venezuela.....	30	90	105	100	556	781	260	260	500	820	820	820	820	820
Total.....	3,059	3,604	4,657	4,653	718	686	22,423	22,423	25,756	31,944	31,944	31,944	31,944	31,944
AFRICA														
Algeria.....	1	1	3	3	443	467	6	6	6	14	14	14	14	14
Anglo-Egyptian Sudan.....	4	4	8	10	865	1,125	1,000	52	83	90	90	90	90	90
French Morocco.....	2	9	15	15	312	693	6	6	27	104	104	104	104	104
Madagascar.....	83	86	60	86	476	493	217	493	109	296	296	296	296	296
Angola.....	127	132	150	155	448	882	939	569	646	1,455	1,455	1,455	1,455	1,455
Union of South Africa.....	100	120	147	150	376	382	357	400	450	668	668	668	668	668
Total.....	317	352	387	419	461	651	1,524	1,524	1,621	2,495	2,495	2,495	2,495	2,495
World total.....	19,487	19,740	20,443	20,579	553	574	106,466	106,466	109,164	117,036	117,036	117,036	117,036	117,036
1/ Preliminary. 2/ Included with Syria. 3/ Includes Lebanon.														

Office of Foreign Agricultural Relations. Prepared or estimated on the basis of official statistics of foreign governments, reports of the U.S. Foreign Service officers, results of office research and other information. Years refer to year of harvest in the Northern Hemisphere and includes the harvest immediately following in the Southern Hemisphere. Averages are for years stated or for the nearest comparable period.

COMMODITY DEVELOPMENTS

FATS AND OILSNICARAGUAN SESAME OUTPUT
DECREASES SHARPLY

Nicaraguan sesame production during the 1949-50 crop year is forecast at about 5,000 short tons, a decrease of 28 percent from the record 16,700-ton harvest of 1948-49 and the smallest crop since 1945-46, according to the American Embassy, Managua. The sharp decline from 69,000 acres planted a year ago to only 17,300 this year is attributed almost entirely to the break in world prices of vegetable oils in the early months of 1949, and to an active campaign of the National Bank of Nicaragua, which customarily finances the greatest part of the plantings, in favor of increased plantings of other crops, principally cotton.

The cultivation of sesame on a large scale in Nicaragua is contingent upon relatively high prices. Informed agriculturists feel that the cost of producing one quintal (Spanish) of sesame seed is at least U.S. \$7 00 (\$138 per ton) f.o.b. Corinto. In the case of a poor yield or an unusual degree of insect damage, the cost might be considerably higher. Therefore, unless the farmer is reasonably certain of being able to sell his sesame for at least \$9 or \$10 per quintal (\$177 to \$197) f.o.b. port, there is little incentive for planting. Farmers, however, are becoming familiar with more modern methods of cultivation, are using more mechanized equipment, and are learning how best to control insect pests. All this is tending to increase per-acre yields and thereby to reduce production costs.

There now appears to be a fairly strong demand for Nicaraguan sesame seed in the United States and other foreign markets. It is understood that offers are being received quoting as high as \$9.20 per quintal (\$181 per ton), f.o.b. Corinto.

Certain other vegetable oilseeds, including coconuts, castor beans, and peanuts, are grown in Nicaragua, but since they are produced on very small farms or harvested from semi-wild plants, accurate data on output are not available.

U.S. LARD EXPORTS LARGE
DURING JANUARY-SEPTEMBER

United States lard exports during January-September 1949 amounted to 477.3 million pounds, more than double the 199.1 million exported in the same period last year and 76 percent greater than the total for 1948. If shipments continue at the same rate in the October-December quarter, 1949 exports will be the largest in the postwar period. The volume of lard going to European and Western Hemisphere countries has been considerably above that of recent years.

United States: Exports of lard (including neutral)
January-September 1949 by country of destination

(1000 pounds)

Country of destination	Jan.-May	June	July	August	Sept.	Jan.-Sept.
Canada.....	4,371	799	362	1,158	2,819	9,509
Newfoundland and Labrador...	91					91
Miquelon and St. Pierre.....	7					7
Mexico.....	11,522	438	2,205	2,504	2,281	18,950
Guatemala.....	1,903	276	409	285	443	3,316
British Honduras.....	4	4				8
El Salvador.....	18	7			24	49
Nicaragua.....	67	19	16	42	41	185
Costa Rica.....	1,724	98	1,103	254	803	3,982
Panama, Republic of.....	1,525	495	348	289	196	2,853
Panama Canal Zone.....	1,140	18	30			1,192
Cuba.....	54,599	7,651	9,301	10,162	6,198	87,911
Jamaica.....	37	1			2	40
Haiti.....	2,105	845	543	89	168	3,750
Dominican Republic.....	593	13		186	18	810
Trinidad and Tobago.....	39					39
Netherlands Antilles.....	498	157	434	201	35	1,325
French West Indies.....	1,081	1,072	214			2,367
Total North America.....	81,324	11,893	14,965	15,170	13,032	136,381
Colombia.....	11,541	386	94	2	43	12,066
Venezuela.....	10,870	531	722	310	64	12,497
British Guiana.....	42			64	8	114
Surinam.....			1			1
French Guiana.....	29					29
Ecuador.....	33	5	421	5	54	518
Peru.....	210	37	228		4	479
Bolivia.....	1,826	267		263		2,356
Chile.....	88					88
Brazil.....	7,608	7,110	394			15,112
Total South America.....	32,247	8,336	1,860	644	173	43,260
Denmark.....	491	44				535
United Kingdom.....	20,545	37,093	12,694			70,332
Netherlands.....	1,958	826	491		56	3,331
Belgium-Luxemburg.....	7,317	2,025	1,543	110		10,995
France.....	6,922					6,922
Germany.....	73,256	11,139	5,478	1,681	5,721	97,275
Austria.....	33,631	286	1,824	9,838	2,894	48,473
Hungary.....	1,545					1,545
Switzerland.....	4,035	59	188	85	321	4,688
Finland.....	67					67
Poland and Danzig.....	6,093	1,554	1,251	6		8,904
Italy.....	3,591	52	918	198	63	4,822
Trieste.....	1,259	588	1,582	521	199	4,149
Yugoslavia.....	12,663	2,237	9,000		10,186	34,086
Greece.....	5		10	5		20
Total Europe.....	173,378	55,903	34,979	12,444	19,140	296,144
Kuwait.....	4				37	41
Afghanistan.....		2		2		4
Republic of the Philippines..	48	8	15	18		89
China.....	17					17
Korea.....	2					2
Hong Kong.....	191	4		15		210
Japan.....	36		57	1		94
Total Asia.....	298	14	72	36	37	457
French West Africa.....	65		44			109
Angola.....			20	11		31
Portuguese Guinea.....	9	50				59
Madagascar.....	55	212	353			620
Union of South Africa.....	152	100				252
Total Africa.....	281	362	417	11		1,071
Grand Total.....	287,528	76,508	52,293	28,305	32,682	477,316

Foreign Commerce and Navigation.

Office of Foreign Agricultural Relations.

U.S. EXPORTS OF SPECIFIED
FATS, OILS, AND OILSEEDS

The following table shows United States exports of specified fats, oils, and oilseeds during January-September 1949 with comparisons:

UNITED STATES: Exports of specified fats, oils, and oilseeds,
January-September 1949 with comparisons

Commodity	Unit	Average	1947	1948 <u>1/</u>	January-September	
		1935-39			1948 <u>1/</u>	1949 <u>1/</u>
Soybeans.....	1,000 bu.	<u>2/</u> 4,793	2,505	6,497	2,319	18,832
Soybean oil						
Refined.....	1,000 lbs.		38,883	41,266	32,976	168,943
Crude.....	" "	<u>3/</u> 6,467	68,395	41,769	36,793	116,832
Coconut oil						
Refined.....	" "	3,789	5,491	9,273	8,556	3,002
Crude.....	" "	10,442	52,427	9,820	9,448	7,628
Cottonseed oil						
Refined.....	" "	4,793	10,977	22,672	20,496	44,910
Crude.....	" "	1,515	901	10,094	3,351	38,510
Flaxseed.....	1,000 bu.	<u>3/</u>	16	1,650	15	3,039
Linseed oil.....	1,000 lbs.	1,280	9,855	29,636	24,744	3,257
Peanuts						
Shelled.....	" "	<u>3/</u> 452	212,253	458,655	250,821	319,413
Unshelled.....	" "		18,681	10,594	6,510	5,169
Peanut oil, refined:		<u>4/</u> 325	1,579	685	667	20,676
Cooking fats.....	" "	2,111	3,594	3,522	2,518	18,246
Lard.....	" "	165,636	380,735	271,835	199,081	477,316
Oleomargarine.....	" "	180	19,954	3,408	2,952	1,549
Tallow						
Edible.....	" "	<u>3/</u> 1,651	601	1,377	1,267	20,546
Inedible.....	" "		54,553	67,995	43,233	287,434

1/ Preliminary. 2/ Average of less than 5 years. 3/ Not separately classified
in Foreign Commerce and Navigation. 4/ 1939 only.

Compiled from official sources.

U. S. IMPORTS OF SPECIFIED VEGETABLE OILS AND OILSEEDS

The following table shows United States imports of specified vegetable oils and oilseeds during January-September 1949 with comparisons:

UNITED STATES: Imports 1/ of specified oils and oilseeds,
January-September 1949 with comparisons

Commodity	Unit	Average : 1935-39 :	1947	1948 <u>2/</u>	January-September	
					1948 <u>2/</u>	1949 <u>2/</u>
Babassu kernels:	1,000 lbs.	<u>3/</u>	22,233	61,921	37,283	34,017
Babassu oil ...	" "	<u>4/</u> 346	1,747	3,082	1,224	3,036
Castor-beans....	" "	132,924	276,807	302,511	217,630	190,391
Castor oil.....	" "	226	6,595	2,441	1,424	4,853
Flaxseed.....	" bu.	18,470	282	1,066	1,048	148
Linseed oil....	" lbs.	713	117,326	3,959	3,601	1,314
Copra	Short tons	230,000	677,660	448,862	350,776	282,492
Coconut oil....	1,000 lbs.	342,717	23,559	109,096	61,122	89,436
Citicia oil....	" "	<u>4/</u> 7,673	8,471	17,558	14,445	6,349
Olive oil						
Edible.....	" "	62,811	11,250	36,101	26,310	15,042
Inedible.....	" "	35,448	248	9,775	7,639	2,929
Palm oil.....	" "	321,482	63,212	63,328	40,793	90,897
Sesame seed....	" "	58,425	9,479	22,606	20,995	8,704
Tea-seed oil....	" "	13,159	6,377	3,601	3,397	99
Tucum kernels..	" "	<u>4/</u> 9,810	16,887	11,619	11,487	30,058
Tung oil.....	" "	123,190	121,564	133,282	92,924	39,722

1/ Imports for consumption. 2/ Preliminary. 3/ Not separately classified in Foreign Commerce and Navigation. 4/ Average of less than 5 years.

Compiled from official sources.

TROPICAL PRODUCTSLOWER PRODUCTION, EIGHER
CONSUMPTION AND PRICES FOR COFFEE

The short supply position for coffee has resulted from a combination of decreased world production and increased consumption in the United States and certain other countries. Current stocks in the United States, together with supplies still available in producing countries, should prevent acute shortages at consumer outlets in the immediate future, and supplies for the next several years, though short and likely relatively high-prices, will be fairly close to requirements.

At this time, however, current world production of coffee for export totals about 29 million bags (of 132 pounds) annually whereas coffee consumption requirements of importing countries is currently at the rate of about 32 million bags annually. This is in contrast with the situation in prewar years (1935-39) when annual average world production available for export amounted to about 35 million bags and average annual consumption in importing countries was about 28 million bags.

Brazil now produces about half of the world's exportable supply of coffee. This year's crop has been harvested and total exports from the crop will be about 14.4 million bags compared with an annual average prewar exportable production of about 22.6 million bags. During the prewar and wartime period of over-production the Brazilian Government accumulated large supplies in storage, destroyed quantities for which it could not find a profitable market and discouraged new plantings. At the close of the war, stocks held by Brazil's National Coffee Department totaled about 8 million bags. An additional supply was held by individuals and private Brazilian organizations. Since the war these Brazilian stocks have been drawn on to make up the difference between world production and consumption. The Brazilian Government stocks, however, were exhausted by August 1949, and private stocks of old coffee in the country have been largely exhausted. There are no large stocks of coffee in other countries and current and future supplies for consumption are limited largely to new production.

Coffee is harvested in Brazil from May to September, in Colombia practically the year around, and in most other coffee producing countries from October to February. The 1948 coffee harvest in Brazil was relatively high for the postwar period and supplied about 17 million bags for export. The 1949 harvest was about normal for the postwar period and, as noted above, furnished an exportable surplus of 14.4 million bags. Dry weather in Brazil during September and early October of this year will probably result in export supplies from the 1950 crop being little or no larger than the 1949 exportable surplus.

Because of the drought, few berries were in evidence from the first 2 flowerings, but satisfactory rains fell during the last 2 weeks in October in time for a heavy third flowering. Thus, the threat of a serious crop shortage in Brazil was narrowly averted.

Colombia furnishes nearly one-fifth of the world's exportable coffee supply. Weather conditions in Colombia have been relatively favorable and the 1949-50 harvest is expected to be about normal. Recent floods in Guatemala are expected to reduce its 1949-50 coffee output. El Salvador and Mexico have forecast smaller harvests for 1949-50. Most of the other coffee producing countries expect normal crops, with a few forecasting larger crops than last year.

Coffee consumption in the United States, which for many years has accounted for over half of the world total, increased 50 percent from a prewar average of about 14 million bags annually to about 21 million bags in 1948. In the same period, the population of the United States increased only around 12 percent, which shows that most of the increase resulted from a higher per capita consumption. In 1948 imports of coffee for consumption in the United States were composed of about 55 percent from Brazil, 25 percent from Colombia, 4 percent from El Salvador, 4 percent from Guatemala, 3 percent from Venezuela, 2 percent from Mexico, 5 percent from other Latin American countries, and 2 percent from Africa and Asia.

Europe's coffee consumption before the war averaged about 12 million bags annually. It dropped to only a small quantity during the war, but has increased rapidly since the war. It amounted to about 8 million bags in 1948.

Consumption in other coffee importing countries of the world increased from an annual average of around 2 million bags before the war to about 3 million bags in 1948.

New York spot prices for green coffee advanced nearly 50 percent during October as a result of the trade's interpretation of the demand and supply situation. There are factors which may operate to reduce coffee prices but reduction to near the prewar level is not anticipated. Factors which may reduce prices for the short run include increased use of chicory and other extenders in coffee blends, consumer resistance in all countries to current high prices and their shifting to other beverages, some curtailed demand in the United States as a result of slightly lower purchasing power. There are possibilities for lower consumption of coffee in producing countries which now use about 9 million bags annually and though European consumption is still below prewar, little or no increase in purchases may take place because of currency devaluation and smaller ECA allotments to those countries. It is also anticipated that coffee production might be increased by greater care of existing plantings under the impetus of high prices. Higher yields per tree could result through

improved cultural practices, including the use of fertilizer, more effective insect control, and closer harvesting than has been customary in recent years.

Information regarding new plantings of coffee during the past few years is limited, but it is believed plantings have been sufficient to maintain the current production level. Additional new plantings will be encouraged by current high prices. But, since it requires 5 to 6 years for a coffee tree to reach bearing age, new plantings during the future cannot affect the short run situation.

Reports from Brazil, Colombia, and some of the other leading producing countries indicate that new areas suitable to coffee growing are limited, and, since soils have been depleted on old coffee plantations, a large increase in production over the long run probably can not be easily accomplished. Increases likely will come from a combination of increased plantings on new lands and improved cultural practices. The latter will result in higher production costs which will probably be reflected in coffee prices well above the prewar level.

GRAINS, GRAIN PRODUCTS AND FEEDS

UNEVEN RAINFALL RETARDS

BRAZILIAN RICE CROP

Planting of Brazil's 1949-50 rice crop was retarded by uneven rainfall at the outset of the season, according to the American Consulate, Porto Alegre. Although seeding operations in the State of Rio Grande do Sul usually are started by the first of October, this year because of heavy rains in some areas little rice was planted by October 15. Insufficient rainfall in Sao Paulo and Minas Gerais in recent months left the land too dry for planting, making the crop in these States about one month late.

Brazil's 1948-49 rice harvest is unofficially estimated at approximately 120 million bushels of rough rice, 4 percent less than the official estimate of 124,800,000 bushels in the preceding year. The acreage was increased last year, but unfavorable weather caused a substantial reduction in the yield per acre. Prewar (1936-40) production averaged 66,400,000 bushels annually.

Practically no rice has been exported from Brazil so far during 1949. January-June exports in terms of milled totaled only 2 million pounds. Revised official data give Brazil's postwar exports as follows: 362 million pounds in 1946; 531 million pounds in 1947; and 475 million pounds in 1948. It is reported that no additional exports will be authorized during 1949, and the total therefore will be very small compared with previous years.

The firm demand for Rio Grande do Sul Rice by the rest of Brazil has kept the price level high in that State throughout the past marketing year, with producers demanding and obtaining more than the minimum

prices since the beginning of the season. From May onwards Rio Grande do Sul rice prices for shipment to the rest of Brazil have risen steadily, and northern Brazilian markets are still showing a strong demand.

PORTO ALEGRE: Wholesale prices of first-grade milled rice,
per 100 pounds, January-October 1949

Month	: Agulha : (Long Grain)	: Blue Rose : (Short grain)	: Japanese : (Short grain)
	: <u>Dollars</u>	: <u>Dollars</u>	: <u>Dollars</u>
January.....	11.05	9.89	8.88
February.....	11.68	9.89	9.06
March.....	11.30	9.68	8.94
April.....	11.20	9.58	8.37
May.....	11.02	9.03	7.71
June.....	11.06	unquoted	7.19
July.....	10.62	9.34	7.86
August.....	10.76	9.67	8.19
September.....	11.51	10.29	8.48
October.....	11.91	10.70	8.88

American Consulate, Porto Alegre, Rio Grande do Sul.

U.S. EXPORTS MORE RICE THAN AVERAGE

Exports of United States rice during the first two months of the current marketing year (August-July) were heavier than normal. August and September deliveries equaled 63 and 40 million pounds, respectively, compared with 40 and 19 million pounds during the same months of the preceding year. Principal countries of destination so far this season have been Cuba, Belgium and Luxembourg, and Canada.

RICE: United States exports to specified countries,
September 1949, with comparisons 1/

Continent and country	August-July		August-September		September	
	1937-38					
	to	1948-49	1948 <u>2/</u>	1949 <u>2/</u>	1948 <u>2/</u>	1949 <u>2/</u>
	1941-42					
	Million	Million	Million	Million	Million	Million
	pounds	pounds	pounds	pounds	pounds	pounds
Switzerland.....	4:	5:	0:	1:	0:	<u>3/</u>
Austria.....	<u>4/</u>	22:	<u>3/</u>	4:	<u>3/</u>	<u>3/</u>
Greece.....	6:	20:	5:	3:	4:	1
Belgium and Luxemburg....	7:	8:	0:	11:	0:	9
Other Europe....	26:	4:	<u>3/</u>	3:	<u>3/</u>	<u>3/</u>
Total Europe..	43:	59:	5:	22:	4:	10
Cuba.....	275:	522:	34:	61:	29:	39
Canada.....	19:	45:	1:	4:	1:	3
Venezuela.....	2:	15:	<u>3/</u>	1:	<u>3/</u>	1
Br. W. Indies..	<u>3/</u>	14:	<u>3/</u>	3:	<u>3/</u>	2
Philippines....	<u>3/</u>	126:	0:	<u>3/</u>	0:	0
China.....	<u>5/</u>	81:	12:	0:	<u>3/</u>	0
Indonesia.....	<u>5/</u>	89:	2:	0:	2:	0
Korea.....	<u>5/</u>	4:	4:	0:	2:	0
Other countries:	19:	38:	2:	12:	3:	8
Total..	358:	993:	60:	103:	41:	63

1/ Milled rice, including brown, broken, screenings and brewers rice, and rough rice converted to terms of milled at 65 percent. 2/ Preliminary.
3/ Less than 500,000 pounds. 4/ Not separately classified. 5/ If any, included in "Other countries".

Compiled from official records, Bureau of the Census.

U.S. EXPORTS OF OILCAKE
AND OILCAKE MEAL

The table on the following page shows United States exports of oil cake and oil cake meal by countries of destination for July-September, 1948-1949.

Period and destination	Cottonseed	Linseed	Peanut	Soybean	All others	Total
	Long tons	Long tons	Long tons	Long tons	Long tons	Long tons
July 1948						
Canada	-	-	-	180	-	180
France	-	9,383	-	-	-	9,383
Greece	-	6	-	-	-	6
Ireland	-	-	394	-	-	394
Japan	-	-	-	8,435	-	8,435
Netherlands	-	3,948	-	-	-	3,948
Norway	-	1,973	-	-	-	1,973
Total	-	15,310	394	8,615	-	24,319
July-September 1949						
Canada	-	269	-	5,380	-	5,649
Cuba	-	-	27	270	-	297
Denmark	5,051	4,144	487	-	-	9,682
Iceland	-	-	-	9	-	9
Netherlands	-	-	-	550	-	550
Norway	3,481	4	1,808	-	-	5,293
Philippines	-	-	-	9	-	9
Trinidad and Tobago	-	24	-	-	-	24
Venezuela	-	-	-	27	-	27
Total	8,532	4,441	2,322	6,245	-	21,540

Compiled from data of the Bureau of the Census.

FRUITS, VEGETABLES AND NUTS

NEW SPANISH EXPORT PRICES FOR ALMONDS AND FILBERTS

The Spanish Government established as of November 2, 1949 new almond and filbert prices for shipment to dollar areas. Prices for almonds and filberts per 100 kilograms (220 pounds) gross weight, packed in either 50 or 100 kilogram sacks, (110 or 220 pounds), f.o.b. Spanish ports, are as follows:

<u>Shelled Almonds</u>	<u>U. S. Currency</u>
	per 220 lbs.
Unselected Valencia	\$58.00
Selected Valencia	68.00
Planetas	70.00
Larguetas	75.00
Jordanas	78.00
Marconas	80.00
<u>Unshelled Almonds</u>	
Mollares	32.00
Fritas	28.00
<u>Filberts</u>	
Shelled	50.00
Unshelled	25.00

Blanched almonds cost 13.50 percent over these established prices.

AGRICULTURAL MACHINERY AND SUPPLIES

MACHINERY ON FARMS IN FRANCE END OF 1948

There was not much more machinery on French farms at the end of 1948 than in 1929, except for tractors, according to farm machinery estimates recently published by the French Ministry of Agriculture. In December 1948 there were 106,000 tractors using liquid fuels, over 4 times the number in 1929, and over 3 times the number in 1938. Recent statements on the farm machinery situation by officials indicate that despite some increases in equipment, French agriculture is still lacking sufficient machinery of some types.

The total arable area in France has shown little tendency to increase since prewar, in spite of the higher number of tractors, and remains about 15 percent below the prewar level. It appears that the progress in mechanization made to date has not resulted in bringing more land into cultivation and the long-time trend from cultivated crops to grasslands has not been seriously checked, according to the American Embassy in Paris. French long-range agricultural planning envisages primarily large yields per acre of cultivated crops rather than an expansion of the total area cultivated. Therefore the machinery question is considered chiefly in terms of efforts to increase farming efficiency and save labor.

On the larger farms where tractors can be used economically, lower costs undoubtedly can be shown. However, French farmers are slow to discard draft animals even when tractors are being used, as fear of a fuel shortage still persists. Furthermore, on the larger farms the labor supply tends to remain relatively high despite mechanization since a large proportion of such labor has been on the land as tenants for generations.

It is expected that French farmers will purchase about 30,000 tractors annually for the next few years. The 1949 drought and consequent uncertainty regarding the harvest tended to reduce the demand for tractors in recent months. On the other hand, in the summer of 1948 the supply of tractors from all sources was insufficient to meet the demand.

FRANCE: Estimates of farm machinery in operation, December 31, 1948,
with comparisons
(In thousands of units)

Farm machinery and implements	1929	1945	1948
Tractors (liquid-fuel type).....	25	46	106
Gasogene tractors.....	1.1	5.7	1.6
Garden tractors.....	-	14.6	29
Double plows.....	1,190	1,252	1,365
Drills.....	322	370	395
Fertilizer spreaders.....	119	147	156
Mowers and moto-mowers.....	1,388	1,343	1,422
Rakes, horse-drawn.....	738	743	753
Reaper-binders.....	420	498	515
Potato diggers.....	59	68	72
Beet diggers.....	13.4	9.3	10.1
Sprayers 1/.....	142	78	88
Root cutters.....	-	960	1,064
Threshers (extracting less than 1 metric ton per hour).....	203	152	155
Threshers (extracting more than 1 metric ton per hour).....	-	44	58
Balers.....	10.5	10.9	14
Cream separators.....	665	599	665

1/ Sprayers used for extensive work, including stationary sprayers.

French Ministry of Agriculture.

In 1948, 1,300 new combines were in operation and in 1949 there were 700 additional ones in service, 300 of them domestically produced. French estimates indicate that about 1,200 combines will be absorbed annually. all but 200 or 300 of which will be produced in France.

French industry produces relatively more tractors than tractor equipment. There is a need for production of more tractor-drawn reapers and binders, disk harrows, combines, and animal-drawn plows and harvesting machinery, according to the Ministry of Agriculture.

LIVESTOCK AND ANIMAL PRODUCTS

CANADIAN LIVESTOCK NUMBERS EXCEPT HOGS DROP

Canadian livestock numbers for June 1, 1949, recently released by the Dominion Bureau of Statistics, indicate a downward trend for all species except hogs.

Cattle numbers continued the downward turn which began in 1948. Although these numbers were almost 6 percent above the 1936-40 average, the June estimate's reflect the high domestic slaughter rate and the heavy exports of live cattle that occurred after August 16, 1948 when the embargo was removed. December 1949 numbers may show a further decrease.

The following table shows numbers by species for the postwar years in comparison with prewar averages:

CANADA: Livestock numbers on farms 1/, June 1, 1949
with comparisons

Classification	1936-40 Average	1945	1946	1947	1948	1949
Cattle total	1,000 8,598	1,000 10,759	1,000 9,665	1,000 9,718	1,000 9,476	1,000 9,081
Milk cows	3,742	3,998	3,711	3,697	3,701	3,620
Hogs	4,409	6,026	4,910	5,473	4,463	5,163
Sheep and lambs	3,015	3,622	2,942	2,707	2,247	2,075
Horses	2,807	2,585	2,200	2,032	1,904	1,796

1/ Excludes Newfoundland, which had on October 1, 1945, 11,443 hogs, 22,944 cattle, 14,749 horses and 85,802 sheep.

Compiled from official sources.

Sheep and lamb numbers are almost one-third below their prewar level, while horse numbers are more than one-third below. In both instances, the decline has occurred in all Provinces. Horse numbers have been declining since 1942 and reflect the increase in mechanization. The decrease in sheep numbers indicates that other farm enterprises have been more profitable than the sheep business during the postwar period.

Hog numbers on Canadian farms on June 1, 1949, were reported to be about 16 percent larger than a year earlier. The 1949 spring pig crop was 20 percent larger than the 1948 spring crop. Breeding intentions in May of this year indicate a probable increase of 17 percent in this fall's pig crop over that of the fall of 1948.

HOG NUMBERS IN DENMARK CONTINUE TO INCREASE

Danish hog numbers, according to the October 9, 1949 census, continue to show substantial gains over a year earlier. Bred sow numbers and suckling pigs showed increases of 86 and 53 percent respectively, while pigs and slaughter hogs increased 73 percent and total hog numbers were up 68 percent over those of October 1948. Generally, this increase in numbers reflects the improved feed situation of last year and during 1949. ECA assistance during this period has contributed very materially to the importation of feed which has enabled the hog industry to make a fairly rapid recovery.

DENMARK: Hog numbers (entire country including parishes and boroughs) October 9, 1949, with comparisons

Date	Sows		Suckling pigs	Pigs and slaughter hogs		Total ^{1/}
	Bred	Total				
	head	head	head	head	head	head
	1,000	1,000	1,000	1,000	1,000	1,000
July 17, 1948.....	135	202	400	851		1,462
August 28, 1948.....	133	212	449	1,018		1,688
October 9, 1948.....	143	221	447	1,129		1,805
July 16, 1949.....	240	362	702	1,614		2,690
August 27, 1949.....	234	358	680	1,861		2,911
October 9, 1949.....	266	381	685	1,951		3,029

^{1/} Includes boars.

Compiled from official sources.

Recent information indicates that the prices of grain have been going up since the Danish Krone was devalued on September 19, 1949. Domestic grains are now 18 to 21 percent higher than prior to devaluation and United States corn is 11 percent higher. As a result, the prices of young pigs in particular have declined. The full effect of devaluation of Danish and other currencies on the hog industry of Denmark cannot be determined at this time.

COTTON AND OTHER FIBER

DEVELOPMENTS IN THE JUTE INDUSTRY SINCE DEVALUATION OF THE INDIAN RUPEE

The action of the Indian Government in devaluing its rupee by 30.5 percent in September, and the concurrent decision of the Government of Pakistan to maintain the dollar exchange value of its rupee resulted in a series of complications in the international jute and burlap industry. To cope with the new situation, the two Governments have taken a number of steps.

A jute maximum price ordinance, effective in West Bengal (India) on October 5, 1949, gave the Provincial Government power to fix maximum prices which may be charged for pucca bales of jute or for surplus raw jute not in pucca bales. The price varies according to the quality, variety, or trade description of the jute or jute cuttings contained in either class.

Some of the prices set in accordance with the ordinance are, free along shipside in the port of Calcutta or at mills in Calcutta, as follows:

<u>Quality of jute</u>	<u>Rupees (Indian) per bales of 400 pounds</u>	<u>Equivalent cents (U.S.) per pound</u>
Dundee Firsts.....	270	14.18
Dundee Lightnings.....	255	13.39
Mill Reds.....	225	11.81
Mill Lightnings.....	200	10.50
Export Reds.....	215	11.29
Export Lightnings.....	190	9.98
Dacca Tossa 2/3.....	275	14.44
Outport Tossa 2/3.....	200	10.50
Daisee.....	210-180	11.02-9.45

Mills in Calcutta have resumed operations; but jute shipments from Pakistan are confined to outstanding contracts--a quantity of possibly 600,000 bales of 400 pounds each. Under the price ordinance Calcutta mills are not permitted to purchase jute or mesta at a price above the equivalent of 8.94 cents per pound for bottoms, or in quantities greater than necessary for consumption needs. About five-eighths of the Pakistan jute crop, however, is believed to be ready for sale.

The Government of India also has set maximum prices for manufactured jute goods, whether they are for export or any other purpose.

An export duty has been placed on jute manufactures in an effort to permit an increase in the rupee price, and at the same time to lower the dollar price of jute goods for the United States market. Devaluation of the Indian rupee theoretically added 44 percent to the rupee value of jute goods purchased by United States buyers. Actually the fixed price after devaluation is only 10 percent greater, leaving a difference of 34 percent. The difference normally would go into private profit. The export duty of Rs. 350 per long ton is approximately 20 percent of the predevaluation price, and gives that much of the profit to the Government of India rather than to private account. After this duty is paid, the net advantage to the United States purchaser now remains roughly 14 percent of the former dollar price.

The Government of Pakistan promulgated a jute ordinance which provides minimum prices for 18 different varieties of raw jute for the period from October 25, 1949, to June 30, 1950. Loose jat white bottoms are priced at a minimum of 23 Pakistani rupees per maund, or the equivalent of about 33 Indian rupees. The maximum price in India was set at 35 Indian rupees for this grade of jute. All other jute prices in Pakistan are adjusted proportionately according to grades. The Government of Pakistan hopes to have all prices within the country stabilized at lower levels; then the cultivator would profit from the higher purchasing power of the Pakistani rupee. Baling charges have been fixed at a lower rate, and transportation services leading to the port of Chittagong have offered a substantial reduction in rates for carrying jute.

The minimum buying and selling price fixed for raw jute delivered free alongside godown or ghat of baler, in either kutchha or pucca bales, ranges from 28 rupees (Pakistan) per maund for white jute tops to 21 rupees for white northern bottoms, or the equivalent of about 10.2 to 7.7 cents per pound.

The American Consulate General at Calcutta reports that raw jute exports from the Indian Union have been suspended temporarily pending a review of the stock position by the Government of India and the Indian Jute Mills Association.

COTTON-PRICE QUOTATIONS
ON WORLD MARKETS

The following table shows certain cotton-price quotations on foreign markets converted at current rates of exchange.

COTTON: Spot prices in certain foreign markets, and the
U.S. gulf-port average

Market location, kind, and quality	Date 1949	Unit of weight	Unit of currency	Price in foreign currency	Equivalent U.S. cents per pound
<u>Alexandria</u>		: Kantar			
Ashmouni, Good.....	11-10	: 99.05 lbs.	: Taliari	: 67.85	: 39.33
Ashmouni, F.G.F.	"	: "	: "	: 66.60	: 38.61
Karnak, Good.....	"	: "	: "	: 75.65	: 43.86
Karnak, F.G.F.	"	: "	: "	: 69.65	: 40.38
<u>Bombay</u>		: Candy			
Jarila, Fine.	"	: 784 lbs.	: Rupee	: 1/ 620.00	: 16.50
Broach Vigay Fine.....	"	: "	: "	: 1/ 690.00	: 18.37
<u>Karachi</u>		: Maund			
4F Punjab, S.G., Fine.....	11-9	: 82.28 lbs.	: "	: 80.00	: 29.33
289F Sind, S.G., Fine.....	"	: "	: "	: 84.00	: 30.80
289F Punjab, S.G., Fine.....	"	: "	: "	: 91.50	: 33.55
<u>Buenos Aires</u>		: Metric ton			
Type B.....	11-10	: 2204.6 lbs.	: Peso	: 1/4000.00	: 37.55
<u>Lima</u>		: Sp. quintal			
Tanguis, Type 5.....	11-9	: 101.4 lbs.	: Sol	:	(not quoted)
Pima, Type 1.....	"	: "	: "	:	(not quoted)
<u>Recife</u>		: Arroba			
Mata, Type 4.....	11-10	: 33.07 lbs.	: Cruzeiro	:	(not available)
Sertao, Type 5	"	: "	: "	: 215.00	: 35.37
<u>Sao Paulo</u>		:			
Sao Paulo, Type 5.....	"	: "	: "	: 194.00	: 31.92
<u>Torreón</u>		: Sp. quintal			
Middling, 15/16".....	"	: 101.4 lbs.	: Peso	: 208.00	: 23.73
<u>Houston-Galveston-New</u>		:			
Orleans av. Mid. 15/16".....	"	: Pound	: Cent	: XXXXX	: 29.35

Quotations of foreign markets reported by cable from U.S. Foreign Service posts abroad. U.S. quotations from designated spot markets.

1/ Nominal.

